GOVERNMENT OF INDIA
FINANCE
LOK SABHA

STARRED QUESTION NO:359
ANSWERED ON:07.09.2007
FOREIGN BANKS IN THE COUNTRY
Naik Shri Shripad Yasso;Shukla Smt. Karuna

Will the Minister of FINANCE be pleased to state:

(a) whether the Government proposes to permit foreign banks to carryout their business in the country without any conditions / restriction by the year 2009;

(b) if so, whether the Government has formulated any action plan in this regard;

(c) if so, the details thereof;

(d) whether the Government has made any study of the likely impact of Foreign Banks on Indian Banks; and

(e) if so, the details thereof?

Answer

FINANCE MINISTER (SHR1 P. CHIDAMBARAM)

(a) to (e) : A statement is laid on the Table of the House.